BEARFACTS 1992 – 2002 Carroll , Indiana [18015]

Carroll is one of 92 counties in Indiana. It is part of the <u>Lafayette, IN (MSA)</u>. Its 2002 population of 20,205 ranked 72nd in the state.

PER CAPITA PERSONAL INCOME

In 2002 Carroll had a per capita personal income (PCPI) of \$26,468. This PCPI ranked 27th in the state and was 94 percent of the state average, \$28,040, and 86 percent of the national average, \$30,821. The 2002 PCPI reflected a decrease of 1.3 percent from 2001. The 2001-2002 state change was 2.3 percent and the national change was 0.8 percent. In 1992 the PCPI of Carroll was \$17,186 and ranked 41st in the state. The 1992-2002 average annual growth rate of PCPI was 4.4 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2002 Carroll had a total personal income (TPI) of \$534,794*. This TPI ranked 66th in the state and accounted for 0.3 percent of the state total. In 1992 the TPI of Carroll was \$331,492* and ranked 65th in the state. The 2002 TPI reflected a decrease of 1.6 percent from 2001. The 2001-2002 state change was 2.7 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 4.9 percent. The average annual growth rate for the state was 4.8 percent and for the nation was 5.2 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Carroll. In 2002 net earnings accounted for 69.9 percent of TPI (compared with 68.0 in 1992); dividends, interest, and rent were 16.5 percent (compared with 19.3 in 1992); and personal current transfer receipts were 13.6 percent (compared with 12.7 in 1992). From 2001 to 2002 net earnings increased 1.1 percent; dividends, interest, and rent decreased 16.0 percent; and personal current transfer receipts increased 5.4 percent. From 1992 to 2002 net earnings increased on average 5.2 percent each year; dividends, interest, and rent increased on average 3.2 percent; and personal current transfer receipts increased on average 5.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Carroll decreased from \$222,571* in 2001 to \$221,837* in 2002, a decrease of 0.3 percent. The 2001-2002 state change was 3.4 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$142,823* to the 2002 estimate was 4.5 percent. The average annual growth rate for the state was 4.8 percent and for the nation was 5.4 percent.

*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.

USDOC, Bureau of Economic Analysis, April 24, 2008